

STOCK MARKET

THE WHEAT CRISIS.

But a Short Crusade Is Likely to Bring a Sensational Rally.

LONDON CABLES LOWER.

Opening Higher on a Pacific Interpretation of the Spanish Note.

Wall Street, Thursday, Oct. 28.

In the face of lower London cables the stock market opened higher on a more pacific interpretation of the Spanish note on Cuba affairs. The London note was carrying the market in the part of the morning, but the bull market was overcome by the bull tendency at the opening, and prices again declined. The weakness of Pacific Mail and the coal stocks affected the market adversely, and prices dropped until all of the early improvement was lost and general declines were recorded. There was a rally at the close, which left prices fractionally changed for the day, the declines being in the majority.

It was reported that the bull market was carrying various stocks liquidated its holdings to day, aggregating, according to report, between 25,000 and 35,000 shares. If this report was true the market, notwithstanding its apparent weakness, absorbed this big line of long stocks without much difficulty.

The chief thing was for the account of bears. Jersey Central was driven down 2 per cent, but recovered most of its loss. Traders were the only short account of the stock, which went into the hands of traders representing insiders. Stocks sold, whether for long or short account, are now in good hands and will not be for sale on any ordinary rally. Many of the best judges of the market believe that the market is now in a position to make a sensational rally, or general effort of the short interest to recover stocks will result in a sensational rally.

The chief question is now regarded as being for at least a month, and the basis developments coming to the surface are of great value. Wheat passed the dollar mark in New York to-day, cash wheat selling at \$1.01 1/2, while the December option touched \$1.01 1/2. It is not until the country created the arrival of wheat in New York at the \$1 mark as the sensation of the year. The wheat was the only thing that one can get for a better by stock. Wheat did not stay around \$1 very long, because it was in response to a speculative movement, which was ahead of actual conditions.

The price of \$1 has been reached this time with speculative sentiment due to reports of a short account of wheat. The steady advance of wheat by Europe has at last brought wheat to a price which is anticipated active conditions too rapidly, and like wheat, fell back. Wheat went in advance of stocks on the upward and downward side, and the pendulum, and stocks are now shaping for an upward movement again.

It is to be hoped that the rise in the stock market will be steady and conservative as was the second advance of wheat to the "dollar mark." Rises based on speculative sentiment, however, are not permanent, but violent jumps far ahead of actual developments.

The special movement of stocks to-day called for but little comment. The granger stocks, however, were firm, and all closed higher than last night.

Following are the sales of stocks and ranges of prices:

Stock	Open	High	Low	Close
100 Kansas & Texas	100	100	100	100
100 Missouri & Texas	100	100	100	100
100 Northern Pacific	100	100	100	100
100 Southern Railway	100	100	100	100
100 Union Pacific	100	100	100	100
100 Western Union	100	100	100	100
100 American Express	100	100	100	100
100 Pullman	100	100	100	100
100 Rock Island	100	100	100	100
100 St. Paul	100	100	100	100
100 Union Pacific	100	100	100	100
100 Western Union	100	100	100	100
100 American Express	100	100	100	100
100 Pullman	100	100	100	100
100 Rock Island	100	100	100	100
100 St. Paul	100	100	100	100
100 Union Pacific	100	100	100	100
100 Western Union	100	100	100	100
100 American Express	100	100	100	100
100 Pullman	100	100	100	100
100 Rock Island	100	100	100	100
100 St. Paul	100	100	100	100
100 Union Pacific	100	100	100	100
100 Western Union	100	100	100	100
100 American Express	100	100	100	100
100 Pullman	100	100	100	100
100 Rock Island	100	100	100	100
100 St. Paul	100	100	100	100
100 Union Pacific	100	100	100	100
100 Western Union	100	100	100	100
100 American Express	100	100	100	100
100 Pullman	100	100	100	100
100 Rock Island	100	100	100	100
100 St. Paul	100	100	100	100
100 Union Pacific	100	100	100	100
100 Western Union	100	100	100	100
100 American Express	100	100	100	100
100 Pullman	100	100	100	100
100 Rock Island	100	100	100	100
100 St. Paul	100	100	100	100
100 Union Pacific	100	100	100	100
100 Western Union	100	100	100	100
100 American Express	100	100	100	100
100 Pullman	100	100	100	100
100 Rock Island	100	100	100	100
100 St. Paul	100	100	100	100
100 Union Pacific	100	100	100	100
100 Western Union	100	100	100	100
100 American Express	100	100	100	100
100 Pullman	100	100	100	100
100 Rock Island	100	100	100	100
100 St. Paul	100	100	100	100
100 Union Pacific	100	100	100	100
100 Western Union	100	100	100	100
100 American Express	100	100	100	100
100 Pullman	100	100	100	100
100 Rock Island	100	100	100	100
100 St. Paul	100	100	100	100
100 Union Pacific	100	100	100	100
100 Western Union	100	100	100	100
100 American Express	100	100	100	100
100 Pullman	100	100	100	100
100 Rock Island	100	100	100	100
100 St. Paul	100	100	100	100
100 Union Pacific	100	100	100	100
100 Western Union	100	100	100	100
100 American Express	100	100	100	100
100 Pullman	100	100	100	100
100 Rock Island	100	100	100	100
100 St. Paul	100	100	100	100
100 Union Pacific	100	100	100	100
100 Western Union	100	100	100	100
100 American Express	100	100	100	100
100 Pullman	100	100	100	100
100 Rock Island	100	100	100	100
100 St. Paul	100	100	100	100
100 Union Pacific	100	100	100	100
100 Western Union	100	100	100	100
100 American Express	100	100	100	100
100 Pullman	100	100	100	100
100 Rock Island	100	100	100	100
100 St. Paul	100	100	100	100
100 Union Pacific	100	100	100	100
100 Western Union	100	100	100	100
100 American Express	100	100	100	100
100 Pullman	100	100	100	100
100 Rock Island	100	100	100	100
100 St. Paul	100	100	100	100
100 Union Pacific	100	100	100	100
100 Western Union	100	100	100	100
100 American Express	100	100	100	100
100 Pullman	100	100	100	100
100 Rock Island	100	100	100	100
100 St. Paul	100	100	100	100
100 Union Pacific	100	100	100	100
100 Western Union	100	100	100	100
100 American Express	100	100	100	100
100 Pullman	100	100	100	100
100 Rock Island	100	100	100	100
100 St. Paul	100	100	100	100
100 Union Pacific	100	100	100	100
100 Western Union	100	100	100	100
100 American Express	100	100	100	100
100 Pullman	100	100	100	100
100 Rock Island	100	100	100	100
100 St. Paul	100	100	100	100
100 Union Pacific	100	100	100	100
100 Western Union	100	100	100	100
100 American Express	100	100	100	100
100 Pullman	100	100	100	100
100 Rock Island	100	100	100	100
100 St. Paul	100	100	100	100
100 Union Pacific	100	100	100	100
100 Western Union	100	100	100	100
100 American Express	100	100	100	100
100 Pullman	100	100	100	100
100 Rock Island	100	100	100	100
100 St. Paul	100	100	100	100
100 Union Pacific	100	100	100	100
100 Western Union	100	100	100	100
100 American Express	100	100	100	100
100 Pullman	100	100	100	100
100 Rock Island	100	100	100	100
100 St. Paul	100	100	100	100
100 Union Pacific	100	100	100	100
100 Western Union	100	100	100	100
100 American Express	100	100	100	100
100 Pullman	100	100	100	100
100 Rock Island	100	100	100	100
100 St. Paul	100	100	100	100
100 Union Pacific	100	100	100	100
100 Western Union	100	100	100	100
100 American Express	100	100	100	100
100 Pullman	100	100	100	100
100 Rock Island	100	100	100	100
100 St. Paul	100	100	100	100
100 Union Pacific	100	100	100	100
100 Western Union	100	100	100	100
100 American Express	100	100	100	100
100 Pullman	100	100	100	100
100 Rock Island	100	100	100	100
100 St. Paul	100	100	100	100
100 Union Pacific	100	100	100	100
100 Western Union	100	100	100	100
100 American Express	100	100	100	100
100 Pullman	100	100	100	100
100 Rock Island	100	100	100	100
100 St. Paul	100	100	100	100
100 Union Pacific	100	100	100	100
100 Western Union	100	100	100	100
100 American Express	100	100	100	100
100 Pullman	100	100	100	100
100 Rock Island	100	100	100	100
100 St. Paul	100	100	100	100
100 Union Pacific	100	100	100	100
100 Western Union	100	100	100	100
100 American Express	100	100	100	100
100 Pullman	100	100	100	100
100 Rock Island	100	100	100	100
100 St. Paul	100	100	100	100
100 Union Pacific	100	100	100	100
100 Western Union	100	100	100	100
100 American Express	100	100	100	100
100 Pullman	100	100	100	100
100 Rock Island	100	100	100	100
100 St. Paul	100	100	100	100
100 Union Pacific	100	100	100	100
100 Western Union	100	100	100	100
100 American Express	100	100	100	100
100 Pullman	100	100	100	100
100 Rock Island	100	100	100	100
100 St. Paul	100	100	100	100
100 Union Pacific	100	100	100	100
100 Western Union	100	100	100	100
100 American Express	100	100	100	100
100 Pullman	100	100	100	100
100 Rock Island	100	100	100	100
100 St. Paul	100	100	100	100
100 Union Pacific	100	100	100	100
100 Western Union	100	100	100	100
100 American Express	100	100	100	100
100 Pullman	100	100	100	100
100 Rock Island	100	100	100	100
100 St. Paul	100	100	100	100
100 Union Pacific	100	100	100	100
100 Western Union	100	100	100	100
100 American Express	100	100	100	100
100 Pullman	100	100	100	100
100 Rock Island	100	100	100	100
100 St. Paul	100	100	100	100
100 Union Pacific	100	100	100	100
100 Western Union	100	100	100	100
100 American Express	100	100	100	100
100 Pullman	100	100	100	100
100 Rock Island	100	100	100	100
100 St. Paul	100	100	100	100
100 Union Pacific	100	100	100	100
100 Western Union	100	100	100	100
100 American Express	100	100	100	100
100 Pullman	100	100	100	100
100 Rock Island	100	100	100	100
100 St. Paul	100	100	100	100
100 Union Pacific	100	100	100	100
100 Western Union	100	100	100	100
100 American Express	100	100	100	100
100 Pullman	100	100	100	100
100 Rock Island	100	100	100	100
100 St. Paul	100	100	100	100
100 Union Pacific	100	100	100	100
100 Western Union	100	100	100	100
100 American Express	100	100	100	100
100 Pullman	100	100	100	100
100 Rock Island	100	100	100	100
100 St. Paul	100	100	100	100
100 Union Pacific	100	100	100	100
100 Western Union	100	100	100	100
100 American Express	100	100	100	100
100 Pullman	100	100	100	100
100 Rock Island	100	100	100	100
100 St. Paul	100	100	100	100
100 Union Pacific	100	100	100	100
100 Western Union	100	100	100	100
100 American Express	100	100	100	100
100 Pullman	100	100	100	100
100 Rock Island	100	100	100	100
100 St. Paul	100	100	100	100
100 Union Pacific	100	100	100	100
100 Western Union	100	100	100	100
100 American Express	100	100	100	100
100 Pullman	100	100	100	100
100 Rock Island	100	100	100	100
100 St. Paul	100	100	100	100
100 Union Pacific	100	100	100	100
100 Western Union	100	100	100	100
100 American Express	100	100	100	100
100 Pullman	100	100	100	100
100 Rock Island	100	100	100	100
100 St. Paul	100	100	100	100
100 Union Pacific	100	100	100	100
100 Western Union	100	100	100	100
100 American Express	100	100	100	100
100 Pullman	100	100	100	100
100 Rock Island	100	100	100	100
100 St. Paul	100	100	100	100
100 Union Pacific	100	100	100	100
100 Western Union	100	100	100	100
100 American Express	100	100	100	100
100 Pullman	100	100	100	100
100 Rock Island	100	100	100	100
100				